

14 October 2025

HILL & SMITH PLC
(*"Hill & Smith" or the "Company"*)

Grant of Nil-Cost Options

On 13 October 2025 (the "**Grant Date**") the Company granted awards in the form nil-cost options over a total of 67,211 ordinary shares in the Company to Chris McLeish, the Company's Chief Financial Officer, comprising:

(a) five standalone awards over the number of shares specified in the table below, which reflect three deferred bonus and two long-term incentive awards forfeited by Chris McLeish as a result of him ceasing to be an employee of his previous employer, Ibstock plc, in order to join Hill & Smith, as agreed as part of his recruitment package (the "**Buyout Awards**")

	Number of Hill & Smith shares	Exercisable from
2023 Deferred Bonus Buy-Out Award	5,088	16 March 2026
2023 LTIP Buy-Out Award	19,789	03 April 2028
2024 Deferred Bonus Buy-Out Award	1,782	22 March 2027
2024 LTIP Buy-Out Award	24,082	03 April 2029
2025 Deferred Bonus Buy-Out Award	3,552	20 March 2028

(b) an award under the Hill & Smith 2023 Long Term Incentive Plan (the "**LTIP**") over 12,918 Shares (the "**2025 LTIP Award**").

Buyout Awards

The buy-out arrangements were structured in accordance with the principles set out in the Company's approved Remuneration Policy, in particular that they should be made on a comparable basis to the remuneration arrangements forfeited. The structure of the awards mirrors as far as is reasonably practicable what was forfeited on leaving Ibstock, and the conversion into Hill & Smith shares on joining provides alignment with Hill & Smith shareholders. The LTIP Buyout Awards are, therefore, subject to the same performance conditions and post-vesting holding period as the forfeited Ibstock LTIP awards. Further details will be contained within the 2025 Directors' Remuneration Report.

The Buyout Awards will become exercisable on the same dates as the awards they replace (in the case of the LTIP Buyout Awards, provided the Company's Remuneration Committee can assess the extent to which the performance conditions are met).

The number of ordinary shares over which the Buyout Awards were granted was based on the average mid-market closing share price of Hill & Smith and Ibstock plc for the thirty business days prior to the Grant Date, as derived from the London Stock Exchange daily official list.

The exercise of the Buyout Awards will not be satisfied with an issue of shares or a transfer of treasury shares.

2025 LTIP Award

The 2025 LTIP Award reflects the 2025 award granted under the LTIP to the Company's CEO (and certain other employees) on 1 April 2025. However, recognising that a proportion of the performance period has elapsed, the award has been granted with a value representing 60% of Chris McLeish's base salary as at the Grant Date (rather than the maximum annual LTIP award value of 150% permitted for the CFO by the Company's Directors' Remuneration Policy).

The number of shares over which the 2025 LTIP Award was granted was calculated based on a share price of £20.90 being the closing mid-market share price on the day immediately preceding the Grant Date.

As per the CEO's 2025 award, the 2025 LTIP Award will vest based on the achievement of performance conditions based on relative Total Shareholder Return (40%), Underlying EPS Growth (50%) and the Company's reduction in greenhouse gas emissions (10%) over a 3-year performance period. The detailed performance conditions will be provided in the 2025 Directors' Remuneration Report. The 2025 LTIP Award will (subject to the achievement of the performance conditions) vest following the end of the performance period, and may not ordinarily be exercised until the end of a further two-year holding period.

General

As a result of these transactions Chris McLeish holds options over 67,211 ordinary shares in the Company.

The Notification of Dealing Forms set out below are provided in accordance with the requirements of the UK Market Abuse Regulation.

Enquiries:

Karen Atterbury
Company Secretary
0121 704 7430

Buyout Awards

1.	Details of the person discharging managerial responsibilities/person closely associated													
(a)	Name	Chris McLeish												
2.	Reason for the notification													
(a)	Position/status	Chief Financial Officer												
(b)	Initial notification/ Amendment	Initial notification												
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor													
(a)	Name	Hill & Smith PLC												
(b)	LEI	2138003A3ISGQZBOWI83												
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted													
(a)	Description of the Financial Instrument	Nil-cost options over ordinary shares of £0.25 each												
	Identification code of the Financial Instrument	GB0004270301												
(b)	Nature of the transaction	Grant of nil-cost options to acquire ordinary shares in the Company in compensation for awards forfeited on leaving former employer												
(c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td><td>Volume</td></tr> <tr> <td>Nil</td><td>19,789</td></tr> <tr> <td>Nil</td><td>24,082</td></tr> <tr> <td>Nil</td><td>5,088</td></tr> <tr> <td>Nil</td><td>1,782</td></tr> <tr> <td>Nil</td><td>3,552</td></tr> </table>	Price(s)	Volume	Nil	19,789	Nil	24,082	Nil	5,088	Nil	1,782	Nil	3,552
Price(s)	Volume													
Nil	19,789													
Nil	24,082													
Nil	5,088													
Nil	1,782													
Nil	3,552													
(d)	Aggregated information: <ul style="list-style-type: none"> - Aggregated volume - Price 	54,293 Nil												
(e)	Date of the transaction	13 October 2025												
(f)	Place of the transaction	Outside a trading venue												

2025 LTIP Award

1.	Details of the person discharging managerial responsibilities/person closely associated	
(a)	Name	Chris McLeish
2.	Reason for the notification	

(a)	Position/status	Chief Financial Officer				
(b)	Initial notification/ Amendment	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
(a)	Name	Hill & Smith PLC				
(b)	LEI	2138003A3ISGQZBOWI83				
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
(a)	Description of the Financial Instrument	Nil-cost option over ordinary shares of £0.25 each				
	Identification code of the Financial Instrument	GB0004270301				
(b)	Nature of the transaction	Grant of 2025 LTIP award (in the form of a nil-cost option to acquire ordinary shares in the Company)				
(c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume</td> </tr> <tr> <td>Nil</td> <td>12,918</td> </tr> </table>	Price(s)	Volume	Nil	12,918
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Nil	12,918					
(d)	Aggregated information: <ul style="list-style-type: none"> - Aggregated volume - Price 	12,918 Nil				
(e)	Date of the transaction	13 October 2025				
(f)	Place of the transaction	Outside a trading venue				

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